



# WMI Annual Report

## 2019-2020



Prepared by Nancy Mathis  
Executive Director  
Wallace McCain Institute  
November 2020



“The vision of the Wallace McCain Institute at UNB is to be the catalyst that impacts entrepreneurial leaders in the transformation of the Greater Atlantic Area”



## Highlights of 2019-20

**COVID-19** - The year will be remembered as the year that ended during the COVID-19 lockdown. During that time, WMI ramped up service to existing members by conducting 6 weeks of daily virtual speaker events for members. Many members reported that they had never felt closer to WMI. Forums migrated to meeting virtually, more frequently and for shorter duration. There was negligible impact on financial results. By April 30<sup>th</sup>, WMI had also committed to a redesigned virtual Choosing event to select a single ELP13 forum.

**Executives Program** – The brand change to Strategic Executives Program (SEP), versus the prior 2<sup>nd</sup>-in-Command (2iC), increased the pool of interested candidates by including equity partners (non-related, family or spouses), leaders of smaller companies or organizations and executives who aren't always the "right-hand" person in the company. This immediately doubled the applications and resulted in two forums of SEP11 in NB in the fall. The moderation team was enlarged in NB to 3 people from 1. The design was changed in NS to be residential vs 9-5 meetings to be consistent across forums.

**Technology** – The new WMI website was launched in the winter and an app followed in April. Both tools have embedded technology that allows members, speakers and sponsors to edit their own profiles as well as allowing anyone to nominate a potential new member. The time saving has been substantial and most of our previous full time Office Manager role was absorbed with a scalable solution.



**André Levesque**

L.C.L. Exavation (2006) Inc.  
Charlo, NB

"ELP is not necessarily focused on the growth of the business, but mostly on the growth of the entrepreneur as a person. It has brought positive change in my personal life, which will positively impact my organization."



**Sandra English**

Massage Addict | Spring Garden, Halifax, NS

"ELP is the rocket that launches you into your future faster than imagined and comes complete with a crew and operation manual."



**Zach Atkinson**

The Capital Complex  
Fredericton, NB

"I went from being a 2iC to owner/operator. It's been a blessing to be part of WMI's SEP program as I work on scaling the business."



**Ann Higgs**

Atlantic Grown Organics  
Stratford, PEI

"I really enjoyed having the opportunity to not only form connections with my forum mates, but also the superb moderators to help build and foster the experience!"



**Steve Mercer**

Beaufort Solutions Inc.  
St. John's, NL

"It's rare to find a professional peer group of people who have so many goals, achievements and challenges in common. The program stirs the pot and adds missing ingredients where needed. You can't help but go away fuller every session but starving to return for more each month."

**Milestone** – The alumni of the Institute incorporated a decade ago as “The ORDER of WMI” when all alumni were ELP members. The bylaws of the ORDER were changed to expand their mandate to include all WMI alumni. In the coming year, it is also expected that we will be able to work more closely together to provide enhanced services to members.

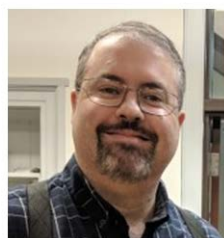
**Expectations of 2020-21** – COVID-19 is expected to challenge the physical meeting aspect of WMI peer groups throughout next year. While virtual meetings over Zoom help bridge gaps between meetings for groups that were already operational, Zoom does not allow for the complete immersion that occurs for members during an off-site overnight retreat. Hybrid meetings are expected to be the norm with some people physically gathered and the rest online as different areas of Atlantic Canada are impacted at different times. Non-peer group meetings, like BackStagePass plant tours, will be suspended in 2020-21.

During recruitment of ELP13, nominations were lower than usual and that, combined with COVID-19 challenges to gather in groups, resulted in reducing the finalists down to a single vs double forum. Recruitment for SEP will end July 25<sup>th</sup> and lower applications is also expected for the executives’ program. Regardless of application numbers, COVID-19 will prevent WMI from running two simultaneous groups of SEP in New Brunswick as in 2019-20. It is too early to project what entrepreneurs will need by March 2021 when the next round of applications is due. If peer groups had to pause for a year, WMI operations would focus on existing alumni members.



**Brad Henderson**  
Kingsbrae Garden  
St. Andrews, NB

“WMI through authentic connections rapidly elevated and expanded my support bench strength. This will be a lifelong competitive advantage in every chapter of my career.”



**Ricardo Nicolini**  
Bulletproof Solutions ULC  
Fredericton, NB

“SEP delivers a rare mix of meaningful personal and professional connections with top-class business knowledge and tools. It’s a powerful and transformative life experience.”



**Tracy Bell**  
Millennia TEA Inc  
Saint John, NB

“Making space for contemplation and strategy every month with WMI - alongside other entrepreneurs and industry experts - is the best thing I’ve done for my business!”



**Robert Haggis**  
SableARC Studios  
Charlottetown, PE

“As a new business owner, WMI and the ELP program have provided me with a group of like-minded business people and confidants that I can rely on for expert and experiential advice. It has been an invaluable experience and feels so good to know that I’m no longer alone.”

## Celebrating our Best CEOs

WMI recognizes our ELP stars annually based on the largest growth in revenue and employees based on data provided at the end of the year by members. The finalists are listed below in their size categories with the winners boxed in red. The award for the highest growth in a forum which was won by ELP12Th.

Finalists	Under 10 employees	<p>▼</p> <p><b>Neils Falkjar</b></p> <p>506 INDUSTRIES INC DIGDEGUASH (ELP12Th)</p> <p>“ Increased services provided and total team commitment.</p>	<p>▼</p> <p><b>Maureen Hanley</b></p> <p>NAVIGATE FOOD SAFETY SOLUTIONS INC MONTAGUE (ELP12Th)</p> <p>“ Doubled our team, set specific targets for revenue and took calculated risks.</p>	<p>▼</p> <p><b>Lori Weir</b></p> <p>FOUR EYES FINANCIAL, SAINT JOHN (ELP11F)</p> <p>“ 100% employee &amp; 300% revenue growth by establishing product/market fit.</p>
		<p>▼</p> <p><b>Sascha Boulet-Devost*</b></p> <p>CAPTURE THERAPEUTICS BY PHYSIOFIRST PROF. CORP. INC GRAND FALLS (ELP11TH)</p> <p>“ People &amp; revenue growth through an acquisition and new location.</p>	<p>▼</p> <p><b>Scott Williams</b></p> <p>TAYLOR PRINTING GROUP INC. FREDERICTON (ELP7)</p> <p>“ Focused on building sustainable growth organically and through strategic acquisition.</p>	<p>▼</p> <p><b>Dave Wolpin</b></p> <p>DRIVER DAVE'S / WOLPIN ENTERPRISES HALIFAX (ELP8)</p> <p>“ Exponentially increased revenue by being in the right industry at the right time—food and agriculture.</p>
		<p>▼</p> <p><b>Kara Angus</b></p> <p>GO-GO GROUP INC. HANWELL (ELP1)</p> <p>“ Grew by 10% to 21 child care centers that filled within 90 days of opening.</p>	<p>▼</p> <p><b>Mitch Cobb*</b></p> <p>UPSTREET CRAFT BREWING CHARLOTTETOWN (ELP10F)</p> <p>“ Grew sales in our restaurant and brewery in Nova Scotia.</p>	<p>▼</p> <p><b>Melissa Honour</b></p> <p>CANADIAN TIRE - SUSSEX SUSSEX (ELP12TH)</p> <p>“ Expanded product assortment by 15% &amp; eCommerce +90%. Improved price value proposition +20%</p>
Finalists	41 - 99 employees	<p>▼</p> <p><b>Blair &amp; Rosalyn Hyslop</b></p> <p>MRS. DUNSTER'S (1996) INC. SUSSEX (ELP10F/ELP11TH)</p> <p>“ Revenue increase with fewer staff increased profitability.</p>	<p>▼</p> <p><b>Shawn McLernan</b></p> <p>FAIR ISLE FORD CHARLOTTETOWN (ELP12TH)</p> <p>“ Grew revenue in 3 companies by completing major projects and restructuring.</p>	<p>▼</p> <p><b>Brian Vallis</b></p> <p>PIATTO PIZZERIA + ENOTECA ST. JOHN'S (ELP10TH)</p> <p>“ Growth through opening a new location in Ontario.</p>
Finalists	Over 100 employees			



## Stories of Impact

The evidence of WMI success comes only from the success of our members. The following four stories highlight the members who have stood out in the last 12 months for their perseverance and grit.



**Melissa Honour**  
(ELP12Th)  
Canadian Tire  
Sussex, NB



### GROWTH AWARD WINNER

Her working life has always been with Canadian Tire, most recently running her own stores since 2016. From Miramichi, Melissa graduated from Mount A, worked at Canadian Tire Corporate for 7 years, went to Saskatchewan, then back to Ontario to take on her first store and in 2018 she moved back to NB.

The Canadian Tire Franchise system is unique in that anyone can apply to own a store, but it is a rigorous 3 tier application process. You do not get a choice in the 1st store you get, they tell you where you need to go and it is usually one of the worst performing stores so you can prove what you can do. Her first store was Mount Forest (Ontario), the second worst performing in Canada. She stayed there 2 years, then she was offered the Sussex store. Knowing it was close to home, she took that opportunity and bought the Sussex location in January 2018.

With a store that had traditionally averaged 3% growth annually, Melissa has successfully grown sales by 30% in 2 years. Melissa is grateful for her peer group as they challenge her to think differently. She is learning that business does not define her even though she has made it her life. There is no other group like her ELP forum whose members she trusts fully. "The group has really challenged me to think differently, think outside of the box and hold me accountable, not only to my business growth but also to keep myself healthy so I can grow my business. As business leaders we need to make sure we take care of ourselves which we are not very good at."



**Greg Hemmings (ELP2)**  
Hemmings House  
Pictures Ltd.  
Saint John, NB



### GROUP SUSTAINABILITY

For Greg Hemmings, perseverance pays off. Now in their 14<sup>th</sup> year in business, 2019 was rough. In 2018, they experienced great growth, hiring 2 executives in preparation for another good year, but in 2019, the company had experienced a 40% drop in sales and lost clients while paying out the same level of expenses; resulting in substantial losses.

Greg was not deterred. In early 2020, the benefit of those additional team members started paying off with their connections to larger industry contacts and agencies where the company developed partnerships to right-size their sales and stabilize the company. At a time when COVID-19- was hitting many businesses hard, Hemmings House gained traction. The company focused on pushing their animation services and their team realized some big projects; from TourismNB in the bubble to North American fisheries conservation. These projects aligned well with the values of this B-Corp. The company has evolved its model from mostly in-house staff to more of a freelance model so they can now draw from over 30 freelancers to work on the various projects as needed and this is working well for them and the freelance partners.

Greg is in the second oldest ELP forum, established in 2009. At the beginning, Greg didn't really know how to run a business. His first years were just learning from others in his group, learning through their experiences. The friendships have been life changing. People change and move on over time and the forum is smaller now, but they enjoy each other's company and trust is so valued that they are very honest with each other and call each other out.



**Sascha Boulet, (ELP11Th)**  
Capture Therapeutics  
Grand Falls, NB



### **CARPE DIEM AWARD WINNER 2020**

Sascha started her first physiotherapy clinic in 2014; just a tiny space with her and two staff. In 2017 she fulfilled the first part of her vision for a multidisciplinary health clinic in Grand Falls. She built her own building including a therapy pool and expanded to include 10 health disciplines under her company (physio, massage, pedorthists, dietician, kinesiologists, therapeutic esthetics, acupuncturists, pelvic health, womb care and occupational health)

In 2019, she was approached by doctors in Woodstock to open a similar concept. She took this new challenge and after a slight COVID-19 delay, opened in May. Throughout 2019-2020, she focused on drilling down in her business to create a playbook - a model she can use to open multi-disciplinary health clinics in any rural town in the future.

“My ELP group was the difference between making it in my business or destroying it when I worked through my expansion. I was doing many things wrong and my forum helped make the changes needed to become a profitable business and now I have a strong model for growth.” Her peers are impressed by her: words like focus, determination, eager, intelligent, purpose driven, friendly and always willing to help describe her well. She is humbled to have members from across the Institute choose her to be the recipient of this year’s Carpe Diem Award - “I feel like I am making a difference somewhere.”



**Joe Uniac (SEP11)**  
Balance Beam  
Consulting Group  
Moncton, NB

### **RESILIENCE & LEARNING TO HAVE CONFIDENCE IN ONESELF**

In 2018, Joe was employed and responsible for projects, production and installations for Hansen Signs in Moncton. He loved what he was doing and where the company was headed but he was missing professional development for himself. Nick Hansen suggested he apply for the Strategic Executives at the Wallace McCain Institute. He did just that and hasn’t looked back. But, life is different for Joe since COVID-19 hit our region. Much of Hansen Signs’ business was with franchises and they learned in March that those companies were going to focus on preserving cash rather than spending on signs. Joe parted ways with the company this past April.

In March WMI switched to a daily, then weekly moderated zoom calls to help our members get through this new world with a pandemic that changed how we all do business. Joe was very active on those calls. He had engaging conversations and then members reached out to him for his skills. He is good at coaching and strategic planning. He figured out his values and what he wanted to be and then created Balance Beam Consulting Group focusing on 3 key areas of focus: strategy; executing project management and employee development programs - coaching teams and getting them to buy into the client’s vision.

For Joe, his SEP forum created a sense of belonging immediately - when people feel they belong, they feel safe. When they feel safe, they can be vulnerable. It comes at different times for different people. He had never felt like he could be as vulnerable as he could be with his forum.

## Supporting Roles that Extend our Network

**SPEAKING:** The first year of the programs include monthly sessions located around the Atlantic Provinces. Experienced business leaders are invited to speak to the groups to provide their insights related to successful entrepreneurial leadership and propelling a company to new heights. Because WMI forums continue to meet quarterly, there are now 28 forums that utilize ~145 speakers per year. Speakers are scored and ranked each year to assure that the messages stay fresh.

**SPONSORING:** It is difficult for many ELP members to invest the \$20,000 program fee in their personal development rather than investing in additional company resources. To make the program accessible to as many deserving CEOs as possible, the Institute relies on the generosity of sponsors to support \$5000 of the program fee. (see Appendix C). The sponsors who are approached to participate have reached a stage where they want to "give back" of their accumulated resources and experience. Sponsors receive a donation tax receipt from UNB.

I am energized by the passion and enthusiasm these entrepreneurs radiate when they come for their meetings	9	56%
Helping these CEOs grow their companies will keep more young people in the region and growing our economy	7	44%
I want to be a mentor and help the next generation of entrepreneurs	6	38%
I want to stay connected to the emerging leadership in the region	5	31%
It is a simple way to impact an elite group	3	19%
I learn something relevant about the ELPers industry during nearly all the meetings	2	13%
I like to be among the list of sponsors who do this type of giving back	2	13%
Someone helped me years ago, and I want to give back	1	6%
I wish someone had helped me years ago, and now that I am in a position to give back, I feel I should	1	6%

To deepen the sponsorship experience, the Institute arranges one-to-one 30-minute meetings between the sponsor and three CEOs in the program. Most of the sponsors report that the main reason they sponsor is because "they are energized by the passion and enthusiasm the entrepreneurs radiate when they come for their meetings". (see table) Sponsors share a belief that investing in the region's high growth potential entrepreneurs will provide tangible dividends.

Last year, 7 of the 50 sponsors were alumni members who deserve special recognition:

- |   |   |
|---|---|
| 1. Andrew Bedford (The Ginger Agency)   | 5. Dallas & Pete Mercer (Dallas Mercer Consulting Inc. (DMC)) |
| 2. Roch Chiasson (Cube Automation Inc.) | 6. Yan Simard (Kognitiv Spark)                                |
| 3. Mike Cormier (Englobe Corp.)         | 7. ELP9 Alumni  |
| 4. Billy English (Kindred Home Care)    |   |



## APPENDIX A – INFOGRAPHIC

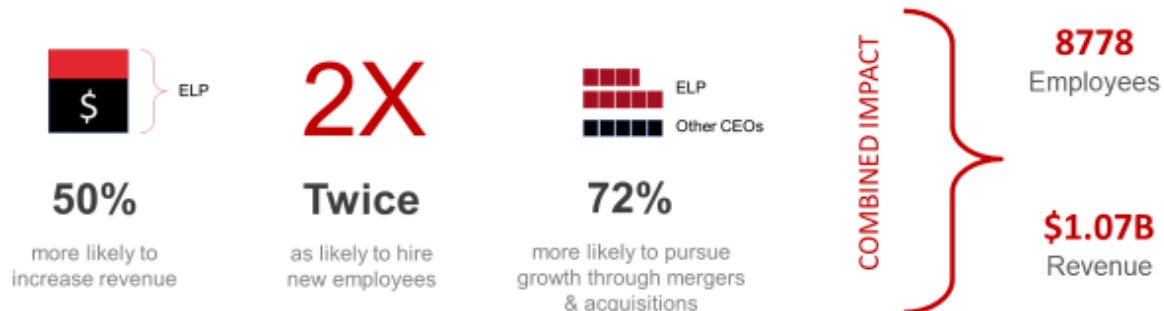
Annually, the Institute tracks member growth in revenue and employees and celebrates the high achievers with individual and forum awards. The combined data is maintained on the website as an infographic shown below.



## Grow Bigger Faster

### Our CEOs in ELP are ...

(from a 2018 third party survey by Corporate Research Associates)



### Dashboard

(May 2020)

<b>89%</b> ELP Retention	<b>375</b> members (6 dual)	Forums = <b>29</b>
<b>26%</b> Outside NB	<b>55%</b> ELP (205)	Speakers = <b>145</b>
<b>33%</b> Female	<b>31%</b> SEP/2iC (117)	Moderators = <b>36</b>
<b>31%</b> Family Business	<b>14%</b> ECHO (51)	Sessions = <b>115</b>

In the past year, the following has changed:

Item	May 2019	May 2020	Reason
Members	370	375	3 new forums totalling 46 members (2iC11L & H, ELP13) less most of SEP8 & SEP10 (NS) and 16 members when we changed invoicing methods.
Outside NB	27%	26%	The loss of alumni from SEP8 and 10 (who were majority outside NB)
Females	33%	33%	No change
ELP Employees	8347	8778	ELP13 addition and organic growth in alumni
ELP Revenue	\$1.28B	\$1.07M	ELP13 and organic loss in alumni revenue

## APPENDIX B1 - COMPARISON TO BUDGET

REVENUE	Budget 2019-20	Actual 2019/20	vs budget
41 - Federal Funding ACOA	\$ 184,000	\$ 76,128	41%
42 - Tuition & Fees	\$ 341,900	\$ 436,083	128%
94 - New donations & sponsorships	\$ 230,500	\$ 230,500	100%
94 - Current interest from the trust	\$ 180,368	\$ 162,451	90%
94 - Unrestricted sponsorship (821360)	\$ 26,050	\$ 83,615	321%
94 - Unrestricted WOW	\$ -	\$ -	
94 - Unrestricted interest			
	<b>\$ 962,818</b>	<b>\$ 988,777</b>	<b>103%</b>
COSTS	Budget 2019-20	Actual 2019/20	vs budget
52 - Total (Net) Salary	\$ 280,783	\$ 269,095	96%
61 - Travel (staff)	\$ 28,700	\$ 35,559	124%
62 - Library Acquisitions	\$ 1,000	\$ -	0%
63 - Operational Supplies & Expenses	\$ 15,000	\$ 35,443	236%
63 - Marketing & Advertising (63095 & 63106)	\$ 5,000	\$ 6,318	126%
64 - Furniture & Equipment	\$ 11,000	\$ 15,655	142%
71 - Utilities	\$ 3,000	\$ 2,184	73%
73 - Space Rental (hotels for events)	\$ 8,400	\$ 7,118	85%
75 - Externally Contracted Services (cater)	\$ 173,755	\$ 163,368	94%
76 - Program moderation, speakers & accomodation	\$ 436,179	\$ 437,681	100%
91 - Internal Cost Recoveries	\$ -	\$ 55	
93 - Budget Carry Fwd (to next year)	\$ -	\$ 16,302	
<b>Total Costs</b>	<b>\$ 962,818</b>	<b>\$ 988,777</b>	<b>103%</b>
<b>SURPLUS TO RETURN TO THE TRUST</b>	<b>\$ -</b>	<b>\$ -</b>	

Comments on the table:

- This was the first year UNB (vs the Order) received the ACOA rebate. Claim 1 was received within the fiscal year of \$76k of the available \$184k. Member rebates were processed as a reduction of tuitions and fees for 9 of 31 members.
- COVID reduced venue and staff travel costs by \$10k in the last month of the fiscal.
- Revenue does not include the planned SEP12 in NS, but the extra SEP11 neutralizes the change
- Line 76 - moderators includes two SEP11 moderators and extra time during COVID
- Line 63 - Operational expenses includes \$20k in unbudgeted website expenses
- The year ended with 3% additional cost versus budget that was covered by available unrestricted funds.

## APPENDIX B2 – 5 YEAR FORECAST

Wallace McCain Institute						
5 year projection with plan to UNB						
<b>TRUST</b>	<b>April 30, 2020</b>	<b>April 30, 2021</b>	<b>April 30, 2022</b>	<b>April 30, 2023</b>	<b>April 30, 2024</b>	<b>April 30, 2025</b>
Total balance at year end	\$ 4,396,828	\$ 4,425,882	\$ 4,528,333	\$ 4,637,318	\$ 4,754,078	\$ 4,879,023
<b>REVENUE</b>	<b>Budget 2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>
41 - Federal Funding ACOA	\$ 368,000	\$ 368,000	\$ 368,000	\$ 368,000	\$ 368,000	\$ 368,000
42 - Tuition & Fees	\$ 181,900	\$ 341,900	\$ 341,900	\$ 341,900	\$ 341,900	\$ 341,900
94 - New donations & sponsorships	\$ 200,500	\$ 205,500	\$ 210,500	\$ 215,500	\$ 220,500	\$ 225,500
94 - Interest and available funds from trust	\$ 195,263	\$ 125,109	\$ 123,955	\$ 121,900	\$ 119,846	\$ 117,792
	<b>\$ 945,663</b>	<b>\$ 1,040,509</b>	<b>\$ 1,044,355</b>	<b>\$ 1,047,300</b>	<b>\$ 1,050,246</b>	<b>\$ 1,053,192</b>
<b>COSTS</b>	<b>Budget 2020-21</b>	<b>2021-22</b>	<b>2022-23</b>	<b>2023-24</b>	<b>2024-25</b>	<b>2025-26</b>
52 - Total (Net) Salary	\$ 284,629	\$ 288,474	\$ 292,320	\$ 295,266	\$ 298,212	\$ 301,157
61 - Travel (staff)	\$ 28,700	\$ 28,700	\$ 28,700	\$ 28,700	\$ 28,700	\$ 28,700
62 - Library Acquisitions	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000	\$ 1,000
63 - Operational Supplies & Expenses	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
63 - Marketing & Advertising (63095 & 63106)	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000	\$ 15,000
64 - Furniture & Equipment	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000	\$ 11,000
71 - Utilities	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000	\$ 3,000
73 - Space Rental (hotels for events)	\$ 8,400	\$ 8,400	\$ 8,400	\$ 8,400	\$ 8,400	\$ 8,400
75 - Externally Contracted Services (cater)	\$ 148,755	\$ 178,755	\$ 178,755	\$ 178,755	\$ 178,755	\$ 178,755
76 - Program moderation, speakers & accomodation	\$ 430,179	\$ 491,179	\$ 491,179	\$ 491,179	\$ 491,179	\$ 491,179
<b>Total Costs</b>	<b>\$ 945,663</b>	<b>\$ 1,040,509</b>	<b>\$ 1,044,355</b>	<b>\$ 1,047,300</b>	<b>\$ 1,050,246</b>	<b>\$ 1,053,192</b>
<b>NET</b>	<b>-\$ 0</b>	<b>-\$ 0</b>	<b>\$ 0</b>	<b>-\$ 0</b>	<b>-\$ 0</b>	<b>\$ 0</b>

Comments on the table:

- The projection assumes that programming returns to double forums next year after COVID-19.
- The projection shows that with 1 new \$5000 sponsors added each year and 4% interest from the trust, the available interest is sufficient to maintain sustainable overall break-even operation.
- With the projected growth in the trust of roughly \$120k per year, there is sufficient buffer to safely explore new programming and opportunities.

## APPENDIX C – SPONSORS



Wallace McCain Institute

# BRIDGING ENTREPRENEURIAL LEADERS

The Wallace McCain Institute's Entrepreneurial Leaders' Program (ELP) has again proven to be an unparalleled experience for 31 high-growth entrepreneurs in the Greater Atlantic Area. This opportunity is made possible for many members through the support and encouragement of the program's sponsors.

The Wallace McCain Institute helps entrepreneurs develop the understanding, tools and relationships needed to grow their businesses, creating new opportunities for economic and social progress. The Institute creates an environment where entrepreneurs develop a network of likeminded peers and a deeper understanding of the keys to successful entrepreneurship. Participants work closely with each other and some of the top business icons, drawing inspiration and encouragement.

The vision of the Wallace McCain Institute is to be a recognized catalyst in the entrepreneurial transformation of the Greater Atlantic Area.

For more information on the Wallace McCain Institute, or to get involved, please visit:

[wallacemccaininstitute.com](http://wallacemccaininstitute.com)

## 2019 SPONSORS

ELP9 Alumni  
Paul Antle  
Wes Armour  
Andrew Bedford  
J.W. Bud Bird  
Normand Caissie  
Roch Chiasson  
Jeff Cooke  
Lee Corey  
Mike Cormier  
Michael Denham  
Regis Duffy  
Billy English  
Andrea Feunekes  
Malcolm Fisher  
Lucinda Flemer  
Kevin Fleming  
Dwight Fraser  
Christopher Gilliss  
Janna Hare  
Jeff Holland  
Paul Johnson  
David Keedwell  
Peter Klohn  
Barry Kyle  
Paul LeBlanc  
Stephen Lund  
Alex MacBeath  
Colin MacDonald  
Shannon MacDonald  
Alan MacGibbon  
Andrew MacGillivray  
Eleanor Marshall  
Allison McCain  
Scott McCain  
Francis McGuire  
Frank McKenna  
Dallas & Pete Mercer  
Kevin Murphy  
Derek Oland  
Derek Pannell  
Gerry Pond  
Jean-Claude Savoie  
Brent Scrimshaw  
Yan Simard  
Geoff Smith  
Chris Spurvey  
Gaëtan Thomas

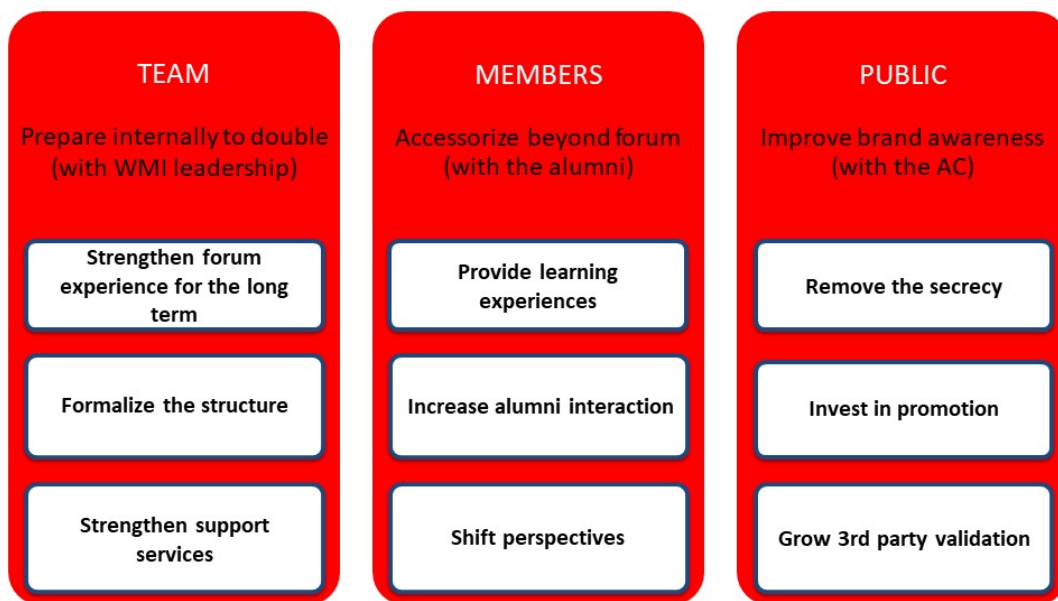
2016-17 Entrepreneurial Leaders Program  
Pluto Investments Inc.  
Armour Transportation Systems  
The Ginger Agency  
Bird Holdings Ltd.  
Imperial Manufacturing Group  
Cube Automation Inc.  
Charlie Cooke Insurance Agency  
Corey Nutrition Company  
Englobe Corp.  
BDC  
Parleen Holdings Inc.  
Kindred Home Care  
Remsoft  
Compact Appliances Limited  
Kingsbrae Garden  
KPMG LLP  
Franchise Management Inc  
Personal  
Spark Leadership Inc.  
Hatch  
Pivotal Input  
Innovation PEI  
Financial and Consumer Services Commission of NB  
Industrial Rubber Company Ltd.  
7th Wave Capital  
Opportunities NB  
AtholBarra Inc.  
Clearwater Seafoods Inc.  
Accenture  
Personal  
Personal  
Bell Canada  
McCain Foods Limited  
JSM Capital Corporation  
Personal  
TD Bank Group  
DMC (Dallas Mercer Consulting Inc.)  
Murphy Hospitality Group  
Moosehead Breweries Limited  
The Pannell Family Foundation  
Mariner Partners Inc.  
Groupe Savoie Inc  
Atlantic Lottery Corporation  
Kognitiv Spark  
EllisDon  
Chris Spurvey Sales Growth Consulting Inc.  
NB Power

## APPENDIX D – STRATEGIC PLAN

The outline of the strategic plan for the next 2 years is captured below. The three strategic pillars have expanded plans that support the 2-year concentration of effort. The vision was slightly modified from the prior statement to reflect the fact that WMI works through its members to make impact on the region. By helping business leaders improve their business judgement, they make better and faster decisions with more confidence. This in turn leads to an increased rate of growth. With this vision statement, we are clarifying that we are not a think tank or a lobby group that works directly on the regional prosperity. It is our members who make the difference through their companies' prosperity and their personal efforts to give back to their communities.



“The vision of the Wallace McCain Institute at UNB is to be the catalyst that impacts entrepreneurial leaders in the transformation of the Greater Atlantic Area”



(2020 Strategic Plan updated at the January 2020 team meeting)



## APPENDIX E – MEMBERS OF THE WMI ADVISORY COMMITTEE



**ALEX  
MACBEATH**



**BRYANA  
GANONG**



**DAN  
DOIRON**



**ROBERT  
GALE**



**MYRNA  
GILLIS**



**PAUL  
JOHNSON**



**ANDY  
MACGILLIVRAY**



**BOB  
SKILLEN**



**DALLAS  
MERCER**



**MIKE  
OWENS**

Bios of the committee are available at [https://www.wallacemccaininstitute.com/cms/advisory\\_committee](https://www.wallacemccaininstitute.com/cms/advisory_committee)

**Alex MacBeath** – February 2017 – 22

Retired CEO of Grant Thornton  
Murray Harbour, PEI  
[alex.macbeath@gmail.com](mailto:alex.macbeath@gmail.com)

**Bryana Ganong** – May 2019 – 2024

CEO, Ganong Brothers Ltd. St. Stephen, NB  
[bganong@ganong.com](mailto:bganong@ganong.com)

**Dan Doiron** – November 2015 – 20

Professor, UNBSJ, Saint John NB  
[ddoiron1@unb.ca](mailto:ddoiron1@unb.ca)

**Robert Gale** - August 2018 – 2020 (ELP10 alumni)

President, Rothesay Capital Partners, St. John, NB  
[robertgale@rothesaycapital.com](mailto:robertgale@rothesaycapital.com)

**Myrna Gillis** – May 2019 - 2024

CEO, Aqualitas, Bedford, NS [mgillis@aqualitas.ca](mailto:mgillis@aqualitas.ca)

**Paul Johnson (staff observer)**

CEO, Q5X, London, ON, [paul@q5x.com](mailto:paul@q5x.com)

**Andrew MacGillivray** – November 2015 – 20

Chair, Moosehead Breweries, Saint John, NB  
[ajmacgillivray@rogers.com](mailto:ajmacgillivray@rogers.com)

**Bob Skillen** - August 2017 – 2022

VP of Advancement, UNB, Fredericton, NB  
[skillen@unb.ca](mailto:skillen@unb.ca)

**Dallas Mercer** – May 2019 - 2024

CEO, Dallas Mercer Consulting St. John's NFLD  
[dallas@dmconsulting.ca](mailto:dallas@dmconsulting.ca)

**Mike Owens** – February 2017 - 22

Retired Senior Partner, Clients & Markets, Deloitte  
Toronto, ON [mowens@deloitte.ca](mailto:mowens@deloitte.ca)

## APPENDIX F – WMI STAFF & MODERATION TEAM

The team moderates the peer groups in their first year of their program. Groups can select to retain their moderator as they continue to meet in future years. All our moderation team are CEOs who currently run their own businesses. This provides experience and authentic leadership within the group conversations. There is additionally a strong preference to involve moderators with personal past exposure to peer groups (YPO, WMI, TEC, MacKay Forums or WPO).



**Nancy Mathis**  
Executive Director, WMI  
Fredericton, NB  
WMI Moderator of ELP & ECHO,  
WMI Recruiter & launcher



**Janice MacPherson**  
Owner, Pomadori Pizzeria,  
Rothesay, NB  
WMI Moderator of ELP  
as well as alumni groups



**Kim Burkholder**  
Owner, HRX Factor  
Fredericton, NB  
WMI Moderator of SEP NB



**Paul Johnson**  
CEO, Q5X, London, ON  
Partner, Pivotal Input  
WMI Moderator of ELP & ECHO  
as well as alumni groups



**Levi Lawrence**  
Owner, Pragmatic Business  
Consulting, Fredericton, NB  
WMI Moderator of ELP & SEP,  
as well as alumni groups



**Heather Howe**  
Owner, Geo Health Consulting  
Inc., Moncton, NB  
WMI Moderator of SEP NB

## APPENDIX G – OVERVIEW OF WMI

The G. Wallace F. McCain Institute of Business Leadership (the Institute or WMI) is part of the University of New Brunswick in Fredericton, New Brunswick. WMI was formed in the spring of 2006 with a \$2M donation from Wallace and Margaret McCain. This allowed for an enviably secure position to design programming without the pressure of requiring immediate revenue or always chasing donors. The donation was increased by \$3M at the time of Wallace's death in May 2011. There is an additional pledge of \$2M to be fulfilled at the time of Margaret's death. The Institute secures ~ 50 sponsors each year who donate \$5000 to offset the program fees for the CEO program. The combination of interest from the trust, sponsorships and program revenue allow the Institute to be sustainable.



The Institute was established to promote the same entrepreneurial spirit that made Wallace McCain a business legend, namely the vision, energy, and determination required to excel in business. The initial directive was to use the money “to help entrepreneurs in NB and surrounding region have a better chance of success”. The phrase “surrounding area” has come to mean the Greater Atlantic Area (GAA).

Since inception, the heart of the Institute's activity has been peer-group programs focused on established business leaders. The peer groups are separated into 3 lines of business focused on CEOs, next generation family business leaders and senior executives. Each peer group has a different selection process to assure that each 14-16 member forum is chosen to optimize the business value that can be derived by each member.

After an initial period of interaction with the Institute (typically 24 days of programming), the forums transition into self-moderation over 1-2 years. The Institute continues to interact with the individual members to provide customized/elite user-pay programming to connect them to other members outside their cohort as well as the community at large. Because members of all forums have been through a similar experience, they connect at a deeper level immediately. Members refer to WMI as “the backstage pass” to entrepreneurship.

WMI has a “wow” factor with members because it provides them with unique experiences to share their lives' biggest challenges and accomplishments with like-minded peers. When facing challenges, WMI members can be authentic and ask for help. When reaching success, WMI members have peers that celebrate with them in a shared understanding that wealth creation is key in a thriving economy. Members most commonly refer to WMI as “life altering”, and that is key to the 89% retention rate.

As a result of their passion for the Institute, alumni referrals represent over 85% of the new membership nominations each year. Meeting member expectations is a crucial part of the long-term retention of the members' belonging and attachment to UNB through the Institute.

## Values, Vision and Mission

The image below captures and expands on the three core values of the Institute: interconnectedness, experiential and entrepreneurial. All these values are incorporated into the designs and are used to select the programs and audiences in which the Institute can excel.

### Interconnectedness

- Confidential
- Trusted
- Exclusive
- Elite

### Experiential

- Immersive
- Life Altering
- Transformational
- Inspiring

### Entrepreneurial

- Responsive
- Sustainable
- Flexible

All the following describe what the Institute does, moving from the superficial to the motivational concepts, ultimately arriving at the vision of what the Institute wants to be:

#### Like any business education program ...

- Help business leaders get what they need to succeed
- Run business education programs

#### Like any peer group ...

- Run peer groups
- Build business judgement
- Improve executive confidence & decision making
- Grow companies bigger ... faster

#### WMI only...

- Improve regional economic prosperity
- Support the entrepreneurial transformation of the Greater Atlantic Area

The slogan for the Institute, "Bridging Entrepreneurial Leaders", embodies the mission. The Institute specifically bridges entrepreneurial leaders to:

- successful business icons who are involved in programs as speakers and sponsors,
- fellow participants (peers) who share similar fears and thrills of growing a company and
- their future and their unique skills that drive them.

All the programming at WMI addresses one of the three strategic objectives of enhancing: personal capacity, company resources or the business ecosystem. The resulting areas of activity, combined with values inherent in everything we do, form the basis of all activity at the Institute. The elements are used as the framework for specific annual performance metrics.

## Fundamentals

The vision and objectives outline “what” the Institute does, while the fundamentals outline the “how”. The institute builds and runs programming with attention to 3Ps: people, process and place.

PEOPLE - Reinforces values of interconnectedness, building business judgement, quality & excellence.

The main points are:

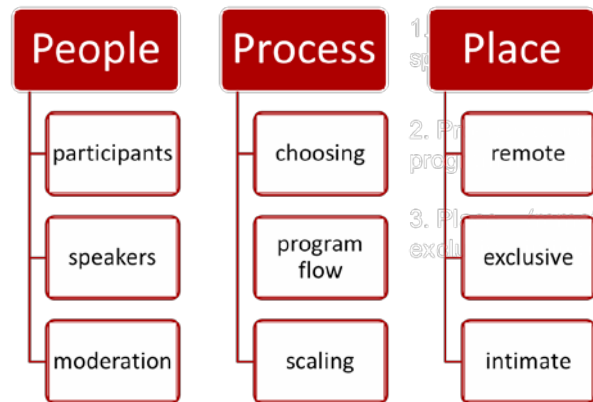
- Competition is stiff to be chosen as a peer group participant. Each year, ~400 CEOs are nominated for 28-32 positions in the flagship WMI peer group (ELP).
- Speakers are evaluated at each session and the bottom 10% each year are replaced.
- External moderators have business judgement and experiences that are relevant to a particular group. Internal group moderators are elected, trained and networked to each other to allow them to grow their personal leadership skills.

PROCESS - Reinforces values of exclusive, elite, self-sufficient, experiential, specifically:

- Members are nominated and then competitively chosen. There is no “open” peer group that people are able to “just pay” to join. Alumni have an opportunity to provide comment on an applicant.
- On-boarding of groups is robust. It is supported by video training, the creation of a group mission and the establishment of group norms which are used to self-police their behavior.
- Groups are migrated to be self-moderated by an elected peer. Exceptional internal moderation is key to maintaining the group health and allowing the Institute to expand each year.

PLACE – Reinforces values of confidentiality and trust, inspiring, life altering, transformational, specifically:

- Facilities used for programming are remote to provide the members the ability to “unplug”. Ideally, there are no TVs and no reason to leave the site to promote full connection opportunity.
- Locations are typically exclusive to our groups without other guests on site. This enhances the confidentiality for both discussions and social activities.
- Using the same facility regularly yields an intimate familiarity, especially when groups are able to leave personal or group items/memorabilia on site. When the location feels like home, relationships and trust form faster.
- Place is becoming a challenge as WMI grows its geographic reach and moves to different locations in Atlantic Canada.





## Programs

Through the Institutes' peer group programs, entrepreneurs and business leaders get the following:

- Access to direct firsthand knowledge of peers, speakers, role models and/or mentors in a trusting environment
- What they need, when they need it in a way they will learn and grow from it
- An energy and confidence boost by knowing they are not alone

Peer programming that builds business judgment is at the core of WMI's programming. In the first year of all peer groups, the members typically meet monthly in a retreat setting for 24-48 hours. Each meeting includes speakers, goal setting and accountability, peer coaching, and 3-6 business reviews of members' challenges. At the conclusion of the externally moderated phase of each peer group, the members are deriving so much value from the interaction that 100% of WMI groups commit "to meeting at least quarterly for the rest of their lives." WMI runs three types of peer groups: ELP, SEP (previously 2iC) and EChO.



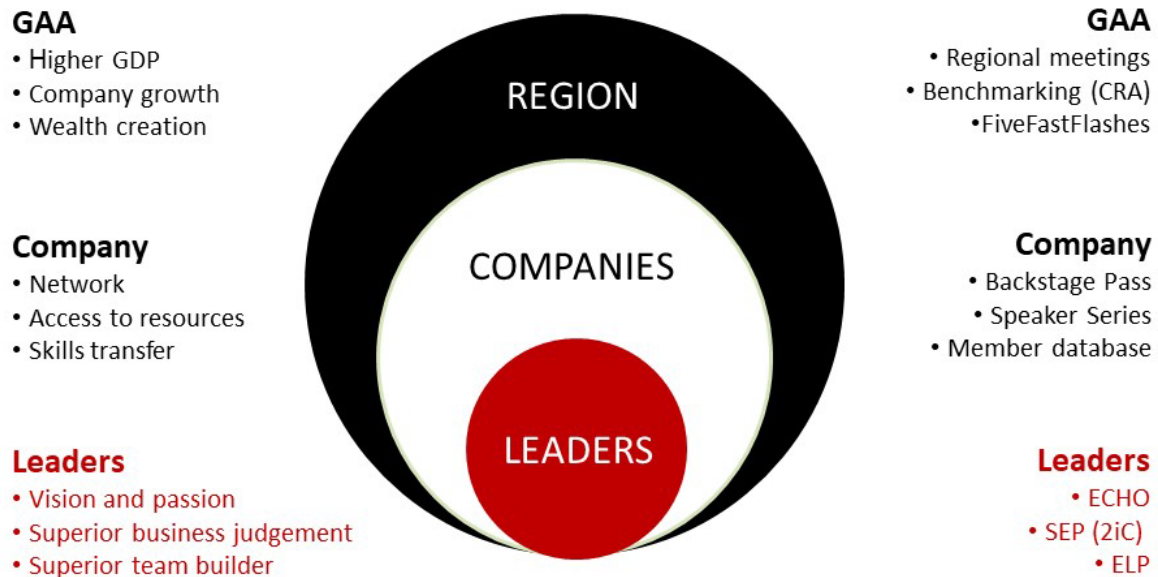
Aside from peer groups, WMI runs shorter term programs that are designed to accomplish at least one of two goals: (1) to ultimately result in increased participation in the peer groups and/or (2) to provide enhanced or specialized value for existing members.

Across most programs, the Institute has the following points of differentiation:

- Competitive enrolment criteria: Members must qualify rather than just write a cheque for a fee. This involves a nomination, application and interview. This gives the programs an "eliteness" that makes members feel privileged to be involved. Because of this pride, the members discuss the Institute experience as "life altering", resulting in a positive spiral of new nominees.
- Closed groups: The enrolment is typically capped and once the group is chosen, there is no addition or changes in membership. This establishes a closer bond and trust. In addition, groups typically have an attendance requirement that, if not met, will lead to expulsion.

## Impact

The vision of WMI is to be **the** catalyst that impacts **entrepreneurial** leaders in the **transformation** of the Greater Atlantic Area. Many of the WMI programs (right column below) target specific ingredients necessary (left column below) to accomplish this vision. WMI views leaders as the “core” of a better region.



WMI routinely tracks and reports on the obvious items like attendance and satisfaction rates, both of which speak to the value of the programming. Attendance is typically 98% with scores of 9/10. But the institute has loftier goals that reach well past individual program metrics. WMI aims to instill a desire in its members to share in the accomplishment of the Institute’s vision. The self-created mission statement for ELP5 as an example is “To embrace our leadership responsibility to build a Greater Atlantic Area and live our one life with passion”. Another example of this “mood” within members is that in 2011, alumni members incorporated themselves so that they, and future members, could be the keepers of the “entrepreneurial legacy”. This group is called The Order of the Wallace McCain Institute.

## Conclusion

WMI has made, and continues to make, a huge impact on the entrepreneurial leaders, their companies and their region.